**Big A: Angel Stadium Discussions**

- **What:** proposal between the city of Anaheim and SRB Management Co. LLC, led by Angels owner Arte Moreno, on the future of baseball in Anaheim

- **Status:** first-step purchase and sale agreement for stadium site approved by Anaheim City Council on Dec. 20, 2019

- **Why:** consider an agreement for the Angels to continue playing in Anaheim with potential stadium-land development that generates city revenue and addresses the need for stadium upgrades or a new stadium

- **Timeline:** preparation through much of 2019, talks in November and early December; second-stage discussions in early 2020

**Stadium lease history**

- **1966:** first lease for team at stadium
- **1996:** current lease through 2029 with options for extensions through 2038
- **2013:** Angels’ opt-out deadline moved from 2016-17 to 2018-19 amid new lease discussions by city, team
- **2013-14, 2016:** prior lease discussions
- **Oct. 16, 2018:** Angels exercise opt-out provision requiring 12-month notice of intent to potentially end lease
- **Jan. 15, 2019:** Anaheim City Council rescinds exercised opt-out, extends next opt-out date from Oct. 15, 2019, to Dec. 31, 2020, reinstates 1996 lease
Big A: Angel Stadium Lease Discussions Timeline

January 2019
Mayor Harry Sidhu meets with Angels owner Arte Moreno about prospect of renewed talks

February 2019
Anaheim contracts with Norris Realty Advisors of Pasadena for stadium site appraisal

February 2019
Anaheim enlists Dan Barrett, executive vice president, Manhattan Beach-based CAA ICON Strategic Advisory, as consultant on lease and sports-related issues

March 2019
Angels Baseball contracts with Newport Beach-based Brooks Street for development consulting services

May 2019
Angels Baseball adds architectural, engineering and financial advisory firms to their consultant team

July 2019
Mayor Sidhu named Council designee to city negotiating team of City Manager Chris Zapata and City Attorney Robert Fabela, supported by executive staff, consultants

July 2019
City receives draft stadium land appraisal, City Council reviews in closed session

July 2019
Anaheim adds Larry Kosmont, chief executive of Manhattan Beach-based Kosmont Cos., as economic development consultant

Sept. 13, 2019
City negotiating team, consultants hold first meeting

Sept. 24, 2019
City Council briefed on draft appraisal in closed session

Oct. 25, 2019
City negotiating team meets

Nov. 15, 2019
City negotiating team, Angels Baseball meet at Anaheim Convention Center for initial discussions

Nov. 19, 2019
City Council in closed session hears real estate-related aspects of negotiating team, Angels Baseball meeting

Nov. 22, 2019
City negotiating team, Angels Baseball meet at Anaheim Convention Center for second discussion

Nov. 26, 2019
City negotiating team, Angels Baseball meet at Anaheim Convention Center for third discussion

Dec. 4, 2019
City shares overview of negotiating team’s proposed agreement on Anaheim.net/BigA, with media

Dec. 5-6, 2019
City negotiating team, Angels Baseball discuss by phone, meet at City Hall to finalize proposed purchase and sale agreement

Dec. 6, 2019
Proposed purchase and sale agreement available for review at Anaheim City Clerk’s office

Dec. 9, 2019
City staff holds informational open house on proposal at ARTIC transit center

Dec. 10, 2019
Proposed purchase and sale agreement posted to Anaheim.net/BigA, shared with media

Dec. 14, 2019
City staff holds informational open house on proposal at ARTIC transit center

Jan. 17, 2020
City negotiating team meets on second-stage agreement discussions after Dec. 20, 2019, Council approval of purchase and sale agreement

Feb. 7, 2020
City negotiating team, Angels Baseball hold first meeting on second-stage agreements

Feb. 17, 2020
Angels owner Arte Moreno details make up of SRB Management Co. LLC as himself, his wife and their family trust
Platinum Triangle

- **What:** 820-acre district including Angel Stadium of Anaheim, Honda Center, City National Grove of Anaheim, the Anaheim Regional Transportation Intermodal Center as well as restaurants, shops, offices and a hotel

- **Significance:** potential Angels agreement and related development talks fall under Anaheim’s planning for the Platinum Triangle

- **Rezoning:** In 2004, the industrial area around Angel Stadium of Anaheim was rezoned for redevelopment with homes, dining, shops and other uses

- **Platinum Triangle plan:** a downtown built around sports with urban-style homes, restaurants, shopping, entertainment, offices and transit

- **Examples:**
  - Petco Park in San Diego
  - Golden 1 Center in Sacramento
  - L.A. Live in downtown Los Angeles
  - Globe Life Field under construction in Arlington, Texas

- **Investment under way:** more than $1 billion in condominiums, apartments, offices, shopping and a hotel

- **Stadium area:** 153 acres of city-owned land

- **Stadium site:** 19.6 acres

- **Parking:** minimum 12,500 spots required under current lease

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**By the Numbers**

**Platinum Triangle at buildout**

- 26,000 residents
- 17,500 apartments and condominiums
- 13.5 million square feet of office space
- 4.8 million square feet of commercial, retail and hotel space

**What’s there today**

- 6,100 residents
- 4,084 apartments, condos
- 1.9 million square feet of office space
- 709,271 square feet of retail, restaurants, other commercial space

**Approved or under construction**

- 3,383 apartments, condos
- 647,600 square feet of retail, restaurants
- 77,000 square feet of office

**Future development**

- 10,000 apartments, condos
- 11.5 million square feet of office space
- 3.4 million square feet of retail, restaurants, other commercial

**Stadium District**

- 5,175 apartments, condos
- 3.1 million square feet of office space
- 2.8 million square feet of retail, restaurants, other commercial
Platinum Triangle

- **Platinum Triangle tax revenue:** with redevelopment, Anaheim is seeing more sales and property tax revenue from the Platinum Triangle.

- **Platinum Triangle sales tax revenue:** Anaheim’s 1 percent share of California’s 7.75 percent sales tax in Orange County, by calendar years:
  - 2010: $3.5 million
  - 2011: $4.4 million
  - 2012: $4.5 million
  - 2013: $4.8 million
  - 2014: $5.1 million
  - 2015: $5.7 million
  - 2016: $5.6 million
  - 2017: $5.6 million
  - 2018: $5.1 million
  - 2019: $5.2 million*
    *estimated

- **Platinum Triangle property tax revenue:** Anaheim’s 1 percent share of Orange County’s property tax in the city, by fiscal years:
  - 2010-11: $1.5 million
  - 2012-13: $1.4 million
  - 2013-14: $1.5 million
  - 2014-15: $1.6 million
  - 2015-16: $1.6 million
  - 2016-17: $1.9 million
  - 2017-18: $1.9 million
  - 2018-19: $2.2 million
Angel Stadium of Anaheim

- **What:** 45,483-seat, city-owned baseball stadium, home of the Los Angeles Angels of Anaheim

- **Other events:** concerts, motocross, monster trucks

- **Status:** fourth-oldest baseball stadium after Boston’s Fenway Park, Chicago’s Wrigley Field, Dodger Stadium

- **Opened:** 1966

- **First game:** April 9, 1966, versus San Francisco Giants

- **Cost to build:** $24 million

- **1979:** expanded by 25,758 seats, from 43,250 to 69,000, to host the Los Angeles Rams football team from 1980 to 1994

- **1996-98:** Walt Disney Co., after acquiring part of the Angels in 1996 and all of the team in 1998, spends $87 million, along with $30 million by the city, to renovate stadium, reducing seating to 45,483 for baseball only

- **2003:** current owner Arte Moreno acquires Angels for $182.5 million

- **Recent renovations:** since 2012, the Angels have spent $30 million on stadium upgrades, including:
  - New outfield scoreboards
  - Repainting of helmets, bats at home plate gate and Big A in the parking lot
  - Resurfaced parking lots
  - LED lights in parking lots

- **Future renovations:** estimated $150 million in improvements needed during the next 20 years, including:
  - Plumbing
  - Bathrooms
  - Elevators and escalators
  - Pedestrian ramps, concrete
1996 Lease

- **What:** current stadium lease and renovation agreement

- **Who:** city of Anaheim and Angels Baseball LP

- **History:** originally struck by California Angels LP, then part of Walt Disney Co., and assumed by Angels Baseball LP with 2003 sale of the team

- **Term:** 33 years, 1996 through 2029, with the option of three three-year extensions through 2038

- **Renovation:** $117 million in improvements that started in October 1996 and finished in April 1998

- **Improvements:**
  - Removal of outfield football seats
  - Outfield rocks, waterfall
  - Dugout level suites
  - Renovation of club level suites
  - Relocation of bullpens
  - Creation of outfield concourse
  - Exterior plaza
  - New stadium club
  - Renovation of food services
  - New seats

- **Funding:** $87 million, Walt Disney Co.; $30 million, minus $10 million in retained advertising revenue, city of Anaheim

- **Rent:** Lease calls for rent payments twice a year with the option to prepay rent in the form of improvements to the city-owned stadium

- **Rent prepayment:** $80 million of $87 million spent on 1990s stadium improvements counts as prepaid rent through 2029; equates to yearly rent of $2.4 million for the 33-year term

- **Team name:** changed from Anaheim Angels to Los Angeles Angels of Anaheim in January 2005

- **Name lawsuit:** $7 million, three-year lawsuit filed by Anaheim in 2005

- **Outcome:** 2006 jury decision that Los Angeles Angels of Anaheim meets the technical terms of the lease and that team has discretion in how it markets itself; decision upheld on appeal in 2007
1996 Lease: Finances

- **Yearly revenue:** Anaheim sees revenue from baseball ticket sales, parking and other events including Supercross and Monster Jam
  - City ticket revenue: $2 on every ticket sold after 2.6 million in season
  - City parking revenue: 25 percent of additional revenue above $4 million
  - City event revenue: 25 percent of additional revenue above $2 million

- **City revenue from stadium**

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1996 Lease: Finances

- **Capital reserve fund expense:** Annual contribution per lease by city of Anaheim toward capital improvements to stadium, adjusted annually and currently at $697,707

- **How capital expense is paid:** through Anaheim’s Convention, Sports & Entertainment enterprise fund, separate from Anaheim’s general fund

- **Debt service:** on $6.5 million in city-issued bonds for late-1980s addition of a stadium exhibition center when city managed the stadium, maturing in 2022; *not* part of 1996 lease but accounted for as stadium expense

- **How debt is paid:** through Anaheim’s Convention, Sports & Entertainment

- **Remaining debt payments:**
  - June 2020: $94,613.32
  - June 2021: $181,080.46
  - June 2022: $247,257.72
1996 Lease: Angels Stadium Investment

- **What:** stadium capital repairs and improvements by Angels Baseball from 2012 to 2018

- **Total:** $29 million
  - **2012:** $1.6 million
  - **2013:** $2.3 million
  - **2014:** $2.4 million
  - **2015:** $653,133
  - **2016:** $1 million
  - **2017:** $1.9 million
  - **2018:** $19.2 million

- **Partial list of improvements:**
  - **2012:** Diamond Club bar, beer garden, suite remodel, LED lighting, heating, ventilation and air conditioning
  - **2013:** press box relocation, club and diamond seating padding, water mains, fire sprinklers, televisions, Big A halo refurbishment
  - **2014:** clubhouse water mains, elevator improvements, player parking fence cover
  - **2015:** family room construction, third base side water mains, dugout floors
  - **2016:** Home plate gate bats and helmets, suite flooring, concrete for centerfield tunnel, clubhouse, locker room and suite furniture, seating area concrete
  - **2017:** field lighting, clubhouse flooring, water heater, leftfield steel beams, glass for visiting team bullpen
  - **2018:** stadium screens and scoreboards, Big A painting, backstop netting, ramp replacement, roof work